

## CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number \_\_\_\_\_

Meeting Type: Regular

Meeting Date: 12/6/2012

Action Requested By:  
Legal

Agenda Item Type  
Resolution

Subject Matter:

Invoke letter of credit.

Exact Wording for the Agenda:

Resolution authorizing the City Clerk-Treasurer to Invoke First Commercial Bank Letter of Credit No. 1019 for Oakhurst 4th Addition Subdivision.

**Note: If amendment, please state title and number of the original**

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Not applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head 

Date: 11/29/2012

RESOLUTION NO. 12-\_\_\_\_\_

WHEREAS, First Commercial Bank issued a certain letter of credit (No. 1019), a copy of which is attached hereto and incorporated herein by reference, including any amendments thereto, in favor of the City of Huntsville, Alabama pursuant to Article 5 of the Subdivision Regulations for the City of Huntsville, Alabama; and

WHEREAS, the letter of credit is due to be invoked and the proceeds used in accordance with said subdivision regulations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the City of Huntsville Clerk-Treasurer be and is hereby authorized to present for payment to First Commercial Bank Letter of Credit No. 1019, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 6th day of December, 2012.

\_\_\_\_\_  
President of the City Council  
of the City of Huntsville,  
Alabama

APPROVED this the 6th day of December, 2012.

\_\_\_\_\_  
Mayor of the City of  
Huntsville, Alabama



PO Box 040002  
Huntsville, AL 35804  
Phone 256-551-3300  
www.fcb-hsv.com

Oakhurst 4th Siderwalks

## AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT

Irrevocable Standby Letter of Credit No.: 1019

Date of Amendment: 12/7/11

Amendment No.: 5

**BENEFICIARY:**

CITY OF HUNTSVILLE, ALABAMA CLERK -  
TREASURER

**CUSTOMER:**

JAMES J. MILLER

Madam / Sir :

Upon the request of the Customer and with your approval, on 12/7/11,

1ST COMMERCIAL BK DIV SYNOVUS BANK

as successor in interest by merger with

FIRST COMMERCIAL BANK

("Issuer") hereby amends its Irrevocable Letter

of Credit No.

1019

, dated

4/16/2008

("Letter of Credit"),

of which you are the Beneficiary in the following respect:

Extend expiration date from

12/7/2011

to

12/7/2012

(Reduce/Increase) available amount from

\$12,200.00

to

\$5,925.00

This Amendment shall be deemed a part of the Letter of Credit and should be attached thereto. If the terms of the Letter of Credit require presentation thereof to Lender, as a condition to making a draw thereunder, this Amendment also must be presented.

Except to the extent specifically amended hereby, all other terms, provisions and conditions of the Letter of Credit shall remain unchanged and in full force and effect, and the Issuer does expressly ratify and confirm Irrevocable Standby Letter of Credit No. 1019, as amended herein.

Very truly yours,

1ST COMMERCIAL BK DIV SYNOVUS BANK  
Name of Issuer

By:

Name/Title:

W. LEIGH PEGUES, EXECUTIVE VICE PRESIDENT

By:

Name/Title:

OK  
CEB  
3/6/12

MW  
2-21-12

OK  
PAB  
3-2-12

?-22-12



slow  
get

PO Box 040002  
Huntsville, AL 35804  
Phone 256-551-3300  
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Oakhurst 4th  
Sidewalk

## AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT

Irrevocable Standby Letter of Credit No.: 1019

Date of Amendment: 10/18/2010

Amendment No.: 4

**BENEFICIARY:**

CITY OF HUNTSVILLE, ALABAMA CLERK-  
TREASURER OFFICE

**CUSTOMER:**

JAMES J MILLER

Madam / Sir :

Upon the request of the Customer and with your approval, on 10/18/2010,

FIRST COMMERCIAL BK DIV SYNOVUS BANK as successor in interest by merger with

FIRST COMMERCIAL BANK ("Issuer") hereby amends its Irrevocable Letter  
of Credit No. 1019, dated 4/16/2008 ("Letter of Credit"),  
of which you are the Beneficiary in the following respect:

Extend expiration date from 12/07/2010 to 12/07/2011.

This Amendment shall be deemed a part of the Letter of Credit and should be attached thereto. If the terms of the Letter of Credit require presentation thereof to Lender, as a condition to making a draw thereunder, this Amendment also must be presented.

Except to the extent specifically amended hereby, all other terms, provisions and conditions of the Letter of Credit shall remain unchanged and in full force and effect, and the Issuer does expressly ratify and confirm Irrevocable Standby Letter of Credit No. 1019, as amended herein.

Very truly yours,

FIRST COMMERCIAL BK DIV SYNOVUS BANK  
Name of Issuer

By:

Name/Title: W. Leigh Pegues, Executive Vice President

By:

Name/Title:

0

MW 11-17-10

OK  
CEB  
11/17/10

KCA 11/17/10

P.O. Box 040002  
Huntsville, Alabama 35804  
256/551-3300

Onthurst 4th  
Sidewalks



AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT  
NUMBER 1019

AMENDMENT NO. Three

October 16, 2009

To: City of Huntsville  
P.O. Box 308  
Huntsville, AL 35801

Applicant: James J Miller  
821 Esslinger Road  
Huntsville, AL 35802

At the request of James J Miller, we hereby amend our Irrevocable Standby Letter of Credit Number 1019, dated April 16, 2008 opened in your favor as follows:

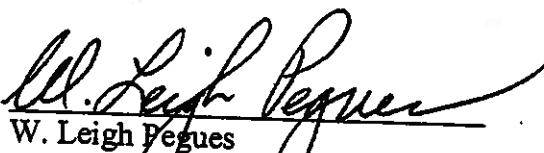
Expiration date is extended to December 7, 2010.

All other terms and conditions remain unchanged.

The amendment becomes an integral part of the original letter of credit and is to be attached thereto.

First Commercial Bank

By:

  
W. Leigh Pegues  
Executive Vice President

OK  
28/9

OK DMB  
10/30/09

OK KCH  
.. L /

OK  
CEH

P.O. Box 040002  
Huntsville, Alabama 35804  
256/551-3300

Cathurst 4th  
Sidewalks

SW  
NT



AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT  
NUMBER 1019

AMENDMENT NO. Two

December 15, 2008

To: City of Huntsville  
P.O. Box 308  
Huntsville, AL 35801

Applicant: James J Miller  
821 Esslinger Road  
Huntsville, AL 35802

At the request of James J Miller, we hereby amend our Irrevocable Standby Letter of Credit Number 1019, dated April 16, 2008 opened in your favor as follows:

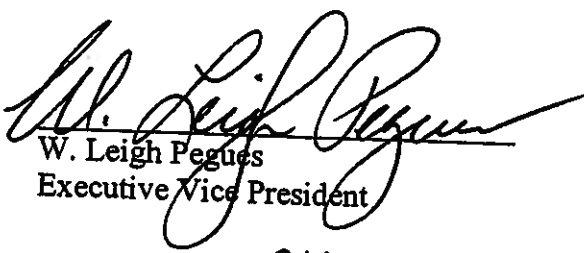
Expiration date is extended to December 7, 2009.

All other terms and conditions remain unchanged.

The amendment becomes an integral part of the original letter of credit and is to be attached thereto.

First Commercial Bank

By:

  
W. Leigh Pegues  
Executive Vice President

OK

CEH

12/19/08

1/2 OK 12/17/08

MW 12-19-08

P.O. Box 040002  
Huntsville, Alabama 35804  
256/551-3300

*Onhurst Fort  
Sidewalk*



AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT  
NUMBER 1019

November 5, 2008

To: City of Huntsville  
P.O. Box 308  
Huntsville, AL 35801

Applicant: James J Miller  
821 Esslinger Road  
Huntsville, AL 35802

At the request of James J Miller, we hereby amend our Irrevocable Standby Letter of Credit Number 1019, dated April 16, 2008 opened in your favor as follows:

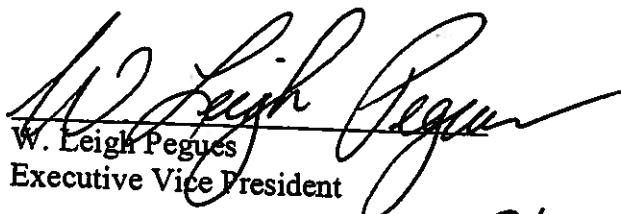
The amount of Letter of Credit Number 1019 will be reduced to the amount of \$12,200.00.

All other terms and conditions remain unchanged.

The amendment becomes an integral part of the original letter of credit and is to be attached thereto.

First Commercial Bank

By:

  
W. Leigh Pegues  
Executive Vice President

*OK  
CS/8  
12/9/08*

*OK 11/12/08*

P.O. Box 040002  
Huntsville, Alabama 35804  
256/551-3300

*Sw  
get*

## First Commercial Bank

### IRREVOCABLE LETTER OF CREDIT (SIDEWALK PERFORMANCE BOND)

**Beneficiary:**

City of Huntsville, Alabama  
Clerk-Treasurer Office  
P. O. Box 308  
Huntsville, AL 35804

**Applicant:**

James J Miller  
821 Esslinger Road  
Huntsville, AL 35802

**Bank:**

First Commercial Bank  
301 Washington Street  
Huntsville, AL 35801

LOC No: 1019

Amt: \$16,975.00

Date: April 16, 2008

Exp: December 7, 2008

Re: Article 5 SIDEWALK Letter of Credit for Oakhurst Fourth Addition

Gentlemen:

We hereby issues our Irrevocable Standby Letter of Credit in your favor for the account of James J Miller effective April 16, 2008 for a sum not to exceed the aggregate of Sixteen Thousand Nine Hundred Seventy Five Dollars and Zero Cents (\$16,975.00) available by your one or more of your drafts at SIGHT on us.

All draft(s) drawn under and in compliance with the terms of this Credit prior to the expiration thereof will be duly honored if drawn and presented for payment to First Commercial Bank in Huntsville.

Each draft must be accompanied by a statement signed by a representative of the City of Huntsville, Alabama stating that the draw is being made pursuant to Article 5 of the Subdivision Regulations.

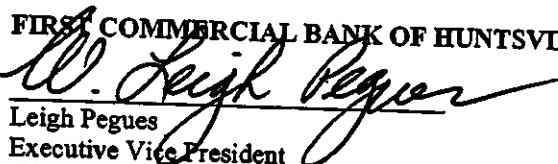
THE ORIGINAL OF THIS LETTER OF CREDIT MUST BE PRESENTED WITH ANY DRAWING.

We hereby engage with you that drafts drawn under and in compliance with the terms of the credit will be duly honored upon presentation and deliver of the documents as specified.

The Letter of Credit shall be governed by the laws of the State of Alabama including but not limited to the Alabama Uniform Code, as the same may be from time to time amended.

This Letter of Credit is subject to the International Standby Practices 1998 (ISP98)

FIRST COMMERCIAL BANK OF HUNTSVILLE

  
Leigh Pegues  
Executive Vice President

OK  
CE/B  
5/9/08

IKMM 5/7/08  
w/ rca 5/8/08





IRREVOCABLE STANDBY LETTER OF CREDIT #3004

Beneficiary: City of Huntsville  
P.O. Box 308  
Huntsville, AL 35804

Account Party: James J. Miller  
821 Esslinger Road  
Huntsville, AL 35802

Bank: Renasant Bank  
4245 Balmoral Drive  
Huntsville, AL 35801

Subject: Article 5 Improvements/Sidewalks, Oakhurst Subdivision Fourth Addition

Amount: Sixteen Thousand Nine Hundred Seventy Five and 00/100 Dollars (\$16,975.00)

Issue Date: December 7, 2007

Expiration Date: December 7, 2008

Gentlemen:

We hereby open our Irrevocable Standby Letter of Credit in your favor, effective December 7, 2007, for a sum not to exceed in the aggregate \$16,975.00, available by your one or more drafts drawn at SIGHT on us.

All draft(s) drawn under and in compliance with the terms of this Credit prior to the expiration thereof will be duly honored if drawn and presented for payment to Renasant Bank at the address listed above.

Each draft must be accompanied by a statement signed by a representative of the City of Huntsville, Alabama, stating that the draw is being made pursuant to Article 5 of the Subdivision Regulations.

The original of this Letter of Credit must be presented with any drawing.

OK  
OK MM 12/10/07  
OK EC 12/18/07  
CE/12  
12/18/07

A handwritten signature, possibly 'J. Miller', in the bottom right corner of the document.




Page 2 of Irrevocable Letter of Credit #3004

We hereby engage with you that drafts drawn under and in compliance with the terms of the Credit will be duly honored upon presentation and delivery of the documents as specified.

This Letter of Credit shall be governed by the laws of the State of Alabama, including but not limited to, the Alabama Uniform Commercial Code, as the same may be from time to time amended.

RENASANT BANK

  
Greg Hadaway, EVP

OK MK 12/10/07